

Table 4-6
MIGA guarantees issued in sub-Saharan Africa, FY 2003

Country	Investor	Investor country	Guarantee amount (Million dollars)	Sector
Angola	Barlows Tractor	United Kingdom	18.4	Manufacturing
Cameroon	Societe Internationale de Plantations d'Hevas	France	5.4	Agribusiness
Equatorial Guinea	UMC Equatorial Guinea Corp.	United States	24.0	Oil and gas
Ghana	Unatrac International	Egypt	18.0	Services
Guinea	Agro-Industrial Investment and Development	Panama	9.0	Flour Milling
Kenya	Mersey Docks and Harbour Company	United Kingdom	4.7	Services
Madagascar	Hydelec	France	2.1	Thermal peaking power station
Mauritania	Tunisie Télécom	Tunisia	68.3	Telecommunication services
Mozambique	Industrial Development Corporation	South Africa	40.0	Aluminum Smelter
Mozambique	Industrial Development Corporation	South Africa	40.0	Agribusiness
Mozambique/ Swaziland	Eskom	South Africa	69.4	Power
Nigeria	MTN International	Mauritius	50.0	Telecommunications
South Africa	Harsco Corp., Multiserv International	United States, Netherlands	4.5	Manufacturing
	Habib Bank AG	Switzerland	12.3	Financial
Tanzania	Barrick Gold Corp.	Canada	56.3	Mining
Uganda	Starlight Telecommunications	United States	2.6	Telecommunications
	Clovergem AG	Switzerland	0.4	Manufacturing

Source: MIGA, *2003 Annual Report*, found at Internet address <http://www.miga.org>, retrieved Aug. 2004.

In 2003, 47 SSA countries in sub-Saharan Africa were members of the IFC. The number of IFC projects approved for SSA increased from 27 in 2002 to 37 in 2003,¹⁸ but the value of financial commitments signed by the IFC declined, from \$256 million in FY 2002 to \$167 million in FY 2003.¹⁹ The IFC's total commitment to the SSA region also declined, from \$1.8 billion in FY 2002 to \$1.7 billion in FY 2003.²⁰ IFC-supported lending in areas of Africa beset by violence include Angola, where it funded a new micro-finance bank, and DROC, where it funded a cellular telephone operator. The IFC also assisted Kenyan Airways to enlarge its fleet of aircraft, and the Government of Tanzania to privatize Air Tanzania.

¹⁸ IFC, "Sub-Saharan Africa, Building Local Capacity and Regional Businesses," found at Internet address <http://www.ifc.org/ar2003/pdf/Africa.pdf>, retrieved July 2, 2003.

¹⁹ IFC, *Annual Report 2003*, p. 31.

²⁰ Ibid.